

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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NML CAPITAL, LTD.	:	03 Civ. 8845 (TPG)
	:	05 Civ. 2434 (TPG)
	:	06 Civ. 6466 (TPG)
Plaintiff,	:	07 Civ. 1910 (TPG)
	:	07 Civ. 2690 (TPG)
v.	:	07 Civ. 6563 (TPG)
	:	08 Civ. 2541 (TPG)
REPUBLIC OF ARGENTINA,	:	08 Civ. 3302 (TPG)
	:	08 Civ. 6978 (TPG)
Defendant.	:	09 Civ. 1707 (TPG)
	:	09 Civ. 1708 (TPG)

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EM LTD.,	:	
	:	
Plaintiff,	:	
	:	03 Civ. 2507 (TPG)
v.	:	
	:	
THE REPUBLIC OF ARGENTINA,	:	
	:	
Defendant	:	

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**DECLARATION OF ERIC C. KIRSCH**

Pursuant to 28 U.S.C. section 1746, Eric C. Kirsch declares as follows:

1. I am an attorney duly admitted to practice before this Court. My firm, Dechert LLP, is counsel to plaintiff NML Capital, Ltd.

2. I respectfully submit this declaration in order to place before the Court foreign legal authorities, and certified translations thereof, referenced in the Plaintiffs' Supplemental Memorandum Regarding Motions To Quash And Compel, dated January 20, 2011.

**Belgium**

3. Attached hereto as Exhibit A is a true and correct copy of the decision of the Brussels Court of Appeals, 06-21-2002, published in *Journal des Tribunaux* 2002, and a certified translation thereof.

4. Attached hereto as Exhibit B is a true and correct copy of decision of the Brussels Attachments Judge, 05-31-2007, unpublished, Docket Nrs. 05/1640/A & 05/1819/A, and a certified translation thereof.

5. Attached hereto as Exhibit C is a true and correct copy of the Belgian Law of April 28, 1999 transposing European Union Directive 98/26/CE of May 19, 1998 on settlement finality in payment and securities settlement systems, published in the Belgian Official Gazette of June 1, 1999, and a certified translation thereof.

6. Attached hereto as Exhibit D is a true and correct copy of the Belgian law of April 6, 2008 on prevention of attachment or assignment of public funds intended for international cooperation and development aid, published in the Belgian Official Gazette of May 16, 2008, and a certified translation thereof.

7. Attached hereto as Exhibit E is a true and correct copy of G. de Leval, "Traité des saisies", Fac. Droit Liège, 1988, Nr. 64, and a certified translation thereof.

8. Attached hereto as Exhibit F is a true and correct copy of V. Van Herreweghe, M. Forges, "Mémento des saisies" (ed. 2007), Kluwer, 2007, Nr. 217, and a certified translation thereof.

9. Attached hereto as Exhibit G is a true and correct copy of J. Verhoeven, "La jurisprudence belge et le droit international de l'immunité d'exécution", in *Mélanges offerts à Jacques Van Compernelle*, Bruylant, 2004, and a certified translation thereof.

#### **France**

10. Attached hereto as Exhibit H is a true and correct copy of the decision of the French Supreme Court, 1st Civil Chamber, January 25th, 2005, *Democratic Republic of Congo*, and a certified translation thereof.

11. Attached hereto as Exhibit I is a true and correct copy of the decision of the French Supreme Court, 1st Civil Chamber, March 14th 1984, *Eurodiff*, and a certified translation thereof.

12. Attached hereto as Exhibit J is a true and correct copy of the decision of the French Supreme Court, 1st Civil Chamber, November 19th, 2008, *Federal Republic of Germany*, and a certified translation thereof.

13. Attached hereto as Exhibit K is a true and correct copy of the decision of the Paris Court of Appeals, December 12th, 2001, *Creighton v. Qatar*, and a certified translation thereof.

#### Germany

14. Attached hereto as Exhibit L is a true and correct copy of the decision of the Bundesverfassungsgericht [BVerfG] [Federal Constitutional Court] Apr. 30, 1963, NJW 1963, 1732, and a certified translation thereof.

15. Attached hereto as Exhibit M is a true and correct copy of the decision of the Court of Appeals of Koblenz, Oct. 10, 1972, OLGZ 1975, 379 (381), and a certified translation thereof.

16. Attached hereto as Exhibit N is a true and correct copy of the decision of the Federal Constitutional Court, Dec. 13, 1977, NJW 1978, 485, and a certified translation thereof.

17. Attached hereto as Exhibit O is a true and correct copy of the decision of the Federal Constitutional Court Dec. 6, 2006, NJW 2007, 2605, and a certified translation thereof.

18. Attached hereto as Exhibit P is a true and correct copy of the Munich Commentary to the Code of Civil Procedure / Zimmermann, para. 20 [German Juridical Code] sec. 12, and a certified translation thereof.

**Switzerland**

20. Attached hereto as Exhibit Q is a true and correct copy of the decision of the Swiss Supreme Court, April 24, 1985 in SJ 1986, and a certified translation thereof.

21. Attached hereto as Exhibit R is a true and correct copy of the decision of the Swiss Supreme Court, August 15, 2007, AFT 134 III 122, and a certified translation thereof.

22. Attached hereto as Exhibit S is a true and correct copy of the decision of the Swiss Supreme Court of January 10, 2008, 5A \_ 618/ 2007, and a certified translation thereof.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: January 28, 2011  
New York, New York



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Eric C. Kirsch